



MEDIA RELEASE

Transient Occupancy Tax Up 7.2% in October

SANTA BARBARA, CA – November 21, 2012

Santa Barbara's Transient Occupancy Tax (TOT) continues its strong performance in fiscal year 2013, which runs from July 1 through June 30. The October results came in 7.2% higher than the same month last year and with one fewer weekend day. The strong growth trend is encouraging since October marks the beginning of the off-season travel months, when fewer travelers visit Santa Barbara and TOT collections are typically lower than in the summer months.

Over \$6.2 million in TOT has been collected this fiscal year, with overall growth of 6.8%. Through October, TOT is approximately \$43,700 ahead of budget. The fiscal year 2013 TOT budget is \$14,489,200 and factors in an estimated growth rate of 6.1% over last year's collections. TOT in fiscal year 2012 was \$13.7 million and marked the highest year on record.

The Transient Occupancy Tax table can be viewed here:

www.santabarbaraca.gov/files/finance/transient-occupancy-tax.pdf

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